



## TOWN OF GRAY

Henry Pennell Municipal Complex  
24 Main St, Gray Maine 04039  
[www.graymaine.org](http://www.graymaine.org)

### OFFICE OF THE ASSESSOR

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**To:** Town Council  
**From:** Lauren Asselin  
**Date:** January 4, 2023  
**Subject:** Northbrook TIF Expiration

The Northbrook TIF will expire on March 30, 2027. The combined assessed value of Real Estate and Personal Property located in this TIF District for the 2023 tax commitment was \$21,496,000.

The State Valuation figure for the Town of Gray was \$1,267,350,000 for fiscal year 2023. The County Tax was \$792,460 (.0625%) and the Education figure was \$10,893,600 (.8595%). Revenue Sharing was \$1,123,991.20.

Note: The following calculations are hypothetical and based on data available at this time.

If the Northbrook TIF had expired prior to the 2023 tax commitment, the \$21,496,000 addition to the commitment would have resulted in an increase in tax revenue of \$235,127. The \$21,496,000 would also have been included in the State Valuation figure increasing that number to \$1,288,846,000. The new State Valuation would have decreased Revenue Sharing by \$31,048. Applying the above referenced County Tax and Education percentages to the new State Valuation figure results in an increase in the County Tax of \$13,069 and an increase in the Education figure of \$184,015. The combined increase (Revenue Sharing, County and School) is \$228,132.

The difference between the increased tax revenue of \$235,127 and the hypothetical increase in expenses of \$228,132 is \$6,995.